



STRAITS
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Straits Index (M) Sdn Bhd
WinChart Technical Analysis Provider
Tel : (03) 8941 6828 Fax : (03) 8941 9828
Email: info@straitsindex.com

2nd Board Index Daily Technical Analysis 30/03/2007

The 2nd board index opened with a gap, closing the day 0.85 of a point higher to 99.34 points. As pointed by A, the 2nd board index is now testing the 99.40 Gap resistance level while the 14, 21, 31 EMA continued serving as its dynamic support.

Although the 2nd board index is now testing the 99.40 Gap resistance, the volume was, on the other hand, lower. This suggested that the rising momentum of the 2nd board index was not backed up by the continuation of market participation. Therefore, the 2nd board index would seem a little weak while attempting to break this resistance. (Study B)

MACD histogram continued ticking higher on Friday, and therefore the MACD histogram has not formed a rounding top yet. This suggested that the short-term

movement for the 2nd board index is still positive bias, and this bullish bias shall continue until the MACD histogram formed a rounding top. (Study C)